



Quantum
The Story Behind the Numbers

**Financial Planning,
Forecasting and
Analytics: A Case Study**
Implementing an
automated, integrated,
streamlined solution

A natural step: from manual data collection to integrated and automated financial planning and analysis

Our client, a traditional Swiss SME, develops, produces and distributes high quality homeopathic medicine and natural cosmetics. Before setting up an integrated financial planning solution, data entry and management reports were created manually with Excel and PowerPoint. Historical data used for reference in the planning process had to be painstakingly retrieved from a variety of source systems and was already outdated when the data entry reports were finally ready for distribution. Cost center and sales planning reports were then individually sent by e-mail and progress was tracked manually. Finally, inputs were consolidated by hand.



Although the gathering of the precious arnica flowers used in our client's products is best done manually, data collection is not when aiming for reliable planning, analysis, and reporting. With subsidiaries and distribution partners worldwide, having a planning process that is simultaneously fast in execution, flexible, and thorough is key to smooth operations. Being able to monitor and analyze all relevant data on a regular and ad-hoc basis contributes to a better understanding of the company's performance and health. Thus, our client realized their mostly manual approach needed an upgrade.

The right ingredients for powerful financial planning

In order to streamline the planning, budgeting and forecasting process, improve efficiency, and minimize errors, Quantum implemented an integrated planning solution using the Jedox software. Additionally, **Tableau** software is used to share and distribute the results.

With the **Jedox planning platform**, planning becomes much quicker and easier, allowing our client to focus on the outcome rather than the process. Budgeting and forecasting for cost centers and sales have been successfully optimized: capturing multiple rolling sales forecasts per year, comparing different scenarios for budget plans, or creating a medium-term planning have never been easier. Training and investment planning are now also flexibly handled with Jedox.

Ensuring data integrity across planning reports

The user interfaces are similar in look and feel to Excel sheets, making life easy for employees. In contrast to emailed Excel sheets, however, data integrity across the whole planning cycle is ensured by a central in-memory database.



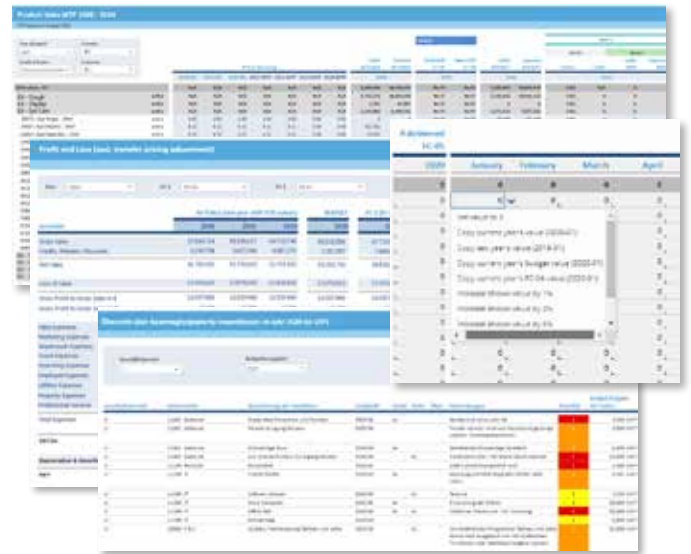
This data repository is updated automatically every night with the latest data. Information is then processed, merged, and edited according to pre-defined business rules. Upon opening a planning report or utilizing the ad-hoc self-service data view, the data is automatically refreshed. This ensures that all data used in the planning process is up-to-date and consistent across the organization. To protect sensitive data, appropriate access rules are defined in all systems.

Making data entry easy in customized planning reports

All planning reports have been developed in close collaboration with our client, tailored to show clearly all the relevant information. Special emphasis was put on creating reports with a distinctive design, so planners recognize easily where data must be entered.

Due to the underlying dynamic structure of the reports, changes in our client's accounting structure (e. g., renaming of accounts/cost centers) or product portfolio (like the introduction of a new product) are **automatically reflected** in the reports. With dynamic hierarchies it is easy to view projected sales as needed – on an aggregated product group level or at the individual product level. Switching between views for different countries or business units is effortless with the help of filters. Depending on the specific filter settings, the hierarchies/dimensions in the report adjust accordingly to show only relevant data.

To simplify and accelerate data entry, drop-down menus have been implemented that allow the import of historical data or data from other scenarios, which can then be adjusted to reflect the planner's expectations. Through a technique called 'splashing' it is possible to easily plan multiple cost centers, products, or months at once with just one data entry: the data is either **evenly or proportionally distributed** across multiple sub-categories or months. The time saved searching for **historical data** can now be used by planners to improve the budgeted or forecasted data accuracy or by creating multiple (rolling) forecasts per year.



Distributing reports and consolidating answers efficiently with the Jedox workflow

Thanks to the Jedox workflow module, the individual planning cycles are now shorter and occur **every month instead of three times per year**. All related tasks are managed centrally: manual distribution and the subsequent tedious consolidation of all data are no longer necessary. Instead, Jedox automatically sends out e-mails to cost center and sales managers and allows for progress tracking and easy feedback. After the planners have filled in and submitted their data, the reports are put into read-only mode and only authorized managers can make direct changes or leave comments. Each individual task can be set up with multiple approval/reject stages, thus ensuring that input from all sides is considered.

As data is written directly into a central database, reports are consolidated automatically. **Updates to the sales planning on a product level are directly mapped onto the account-/cost object-structure**, making manual transfers redundant. By referring to the accounting and sales management reports, the responsible controller can review all entered data directly in the final layout.

Sharing the planning results with the rest of the organization

Tableau Server makes it easy for everyone in an organization to connect to data sources and share dashboards and reports, so it was a natural fit to complement the Jedox software.

Overall, more than 20 dashboards and reports were designed according to the client's needs; they are now used across the whole organization and updated automatically. We have trained key users to combine different data sources on an ad-hoc basis and use them to perform their own analyses or create new dashboards.





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Where they are now

Since the implementation, adoption of the new planning solution in the company has expanded rapidly, moving across business units and geographical locations. This success has allowed our client to focus on **moving forward by making data-driven decisions**. After having carried out the budgeting and forecasting cycles for one year already, small adjustments were implemented to accommodate the client's changing needs. Now, the demand for consistent high quality is met not only by their products but also by their reporting system.



About Quantum

Quantum is a data science and analytics company, located at Technopark in Zurich. We help clients to identify their most valuable customers, products, or services; determine potential risks; discover hidden potential in their markets; pinpoint and eliminate bottlenecks and inefficiencies; and provide other insights to steer their business. We do this by combining business experience and knowledge with the application, implementation and teaching of scientific methods of data analysis, data management, reporting and modern visualisation to turn data into information.

Discover what data science can do for you

To learn more about how modern data science can help you and your business, visit our website at www.quantumanalytics.ch or contact us at info@qbis.ch.